

B1 (Official Form 1) (12/11)

UNITED STATES BANKRUPTCY COURT Southern District of New York					VOLUNTARY PETITION				
Name of Debtor (if individual, enter Last, First, Middle): Newland International Properties, Corp.					Name of Joint Debtor (Spouse) (Last, First, Middle):				
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): Trump Ocean Club					All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):				
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):					Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):				
Street Address of Debtor (No. and Street, City, and State): Calle 53 Obarrio, Plaza 53 Panama City, Republic of Panama <div style="text-align: right;">ZIP CODE</div>					Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP CODE</div>				
County of Residence or of the Principal Place of Business: Panama City, Republic of Panama					County of Residence or of the Principal Place of Business:				
Mailing Address of Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>					Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>				
Location of Principal Assets of Business Debtor (if different from street address above): New York, New York					<div style="text-align: right;">ZIP CODE 10018</div>				
<b>Type of Debtor</b> (Form of Organization) (Check <b>one</b> box.)  <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		<b>Nature of Business</b> (Check <b>one</b> box.)  <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other		<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check <b>one</b> box.)  <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding					
<b>Chapter 15 Debtors</b> Country of debtor's center of main interests:  Each country in which a foreign proceeding by, regarding, or against debtor is pending:		<b>Tax-Exempt Entity</b> (Check box, if applicable.)  <input type="checkbox"/> Debtor is a tax-exempt organization under title 26 of the United States Code (the Internal Revenue Code).		<b>Nature of Debts</b> (Check <b>one</b> box.)  <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.					
<b>Filing Fee</b> (Check one box.)  <input checked="" type="checkbox"/> Full Filing Fee attached.  <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.  <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.					<b>Chapter 11 Debtors</b>  <b>Check one box:</b> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).  <b>Check if:</b> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). <hr/> <b>Check all applicable boxes:</b> <input checked="" type="checkbox"/> A plan is being filed with this petition. <input checked="" type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).				
<b>Statistical/Administrative Information</b>  <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.									THIS SPACE IS FOR COURT USE ONLY
<b>Estimated Number of Creditors</b> <input type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input checked="" type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000									
<b>Estimated Assets</b> <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input checked="" type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion									
<b>Estimated Liabilities</b> <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input checked="" type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion									

B1 (Official Form 1) (12/11)

Page 2

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): <b>Newland International Properties, Corp.</b>	
<b>All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)</b>			
Location Where Filed: <b>None</b>	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
<b>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)</b>			
Name of Debtor: <b>None</b>	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
<p style="text-align: center;"><b>Exhibit A</b></p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>		<p style="text-align: center;"><b>Exhibit B</b></p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p>X _____          Signature of Attorney for Debtor(s) (Date)</p>	
<p style="text-align: center;"><b>Exhibit C</b></p> <p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No.</p>			
<p style="text-align: center;"><b>Exhibit D</b></p> <p>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)</p> <p><input type="checkbox"/> Exhibit D, completed and signed by the debtor, is attached and made a part of this petition.</p> <p>If this is a joint petition:</p> <p><input type="checkbox"/> Exhibit D, also completed and signed by the joint debtor, is attached and made a part of this petition.</p>			
<p style="text-align: center;"><b>Information Regarding the Debtor - Venue</b>          (Check any applicable box.)</p> <p><input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.</p>			
<p style="text-align: center;"><b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b>          (Check all applicable boxes.)</p> <p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)</p> <p style="text-align: right;">_____          (Name of landlord that obtained judgment)</p> <p style="text-align: right;">_____          (Address of landlord)</p> <p><input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and</p> <p><input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.</p> <p><input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).</p>			

BI (Official Form 1) (12/11)

Page 3

<p><b>Voluntary Petition</b> (This page must be completed and filed in every case.)</p>	<p>Name of Debtor(s): Newland International Properties, Corp.</p>
<p><b>Signatures</b></p>	
<p style="text-align: center;"><b>Signature(s) of Debtor(s) (Individual/Joint)</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Debtor</p> <p>X _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (if not represented by attorney)</p> <p>_____ Date</p>	<p style="text-align: center;"><b>Signature of a Foreign Representative</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.</p> <p>(Check only <b>one</b> box.)</p> <p><input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.</p> <p><input type="checkbox"/> Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.</p> <p>X _____ (Signature of Foreign Representative)</p> <p>_____ (Printed Name of Foreign Representative)</p> <p>_____ Date</p>
<p style="text-align: center;"><b>Signature of Attorney*</b></p> <p>X _____ Signature of Attorney for Debtor(s) J. Eric Wise Printed Name of Attorney for Debtor(s) Gibson, Dunn &amp; Crutcher LLP Firm Name 200 Park Avenue New York, NY 10166-0193 Address (212) 351-4000 Telephone Number 04/30/2013 Date</p> <p><small>*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.</small></p>	<p style="text-align: center;"><b>Signature of Non-Attorney Bankruptcy Petition Preparer</b></p> <p>I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.</p> <p>_____ Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____ Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)</p> <p>_____ Address</p> <p>X _____ Signature</p> <p>_____ Date</p> <p>Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.</p> <p>Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.</i></p>
<p style="text-align: center;"><b>Signature of Debtor (Corporation/Partnership)</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.</p> <p>The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Authorized Individual Carlos A. Savaria Printed Name of Authorized Individual Chief Operating Officer Title of Authorized Individual 04/30/2013 Date</p>	

**GIBSON, DUNN & CRUTCHER LLP**

J. Eric Wise  
Shira D. Weiner  
200 Park Avenue  
New York, New York 10166-0193  
Telephone: (212) 351-4000  
Facsimile: (212) 351-4035

Proposed Attorneys for the Debtor  
and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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	:	
<b>IN RE:</b>	:	<b>Chapter 11</b>
	:	
<b>NEWLAND INTERNATIONAL PROPERTIES, CORP.</b>	:	<b>Case No. _____</b>
	:	
<b>Debtor.</b>	:	
-----	X	

**CORPORATE OWNERSHIP STATEMENT**

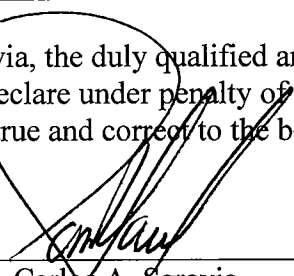
Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure and Rule 1007-3 of the Local Bankruptcy Rules for the Southern District of New York, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the Debtor's equity interests:

SHAREHOLDER	ADDRESS OF SHAREHOLDER	APPROXIMATE PERCENTAGE OF SHARES HELD
Ocean Point Development Corp.	Trump Ocean Club International Hotel & Tower, 9th floor Punta Colon Street, Punta Pacifica Panama, Panama	100%

**DECLARATION UNDER PENALTY  
OF PERJURY ON BEHALF OF CORPORATION**

Pursuant to 28 U.S.C. § 1746, I, Carlos A. Saravia, the duly qualified and authorized signatory of Newland International Properties, Corp. declare under penalty of perjury that I have reviewed the Corporate Ownership Statement and it is true and correct to the best of my information and belief.

Dated: New York, New York  
April 30, 2013

  
\_\_\_\_\_  
By: Carlos A. Saravia  
Title: Chief Operating Officer

**GIBSON, DUNN & CRUTCHER LLP**

J. Eric Wise  
Shira D. Weiner  
200 Park Avenue  
New York, New York 10166-0193  
Telephone: (212) 351-4000  
Facsimile: (212) 351-4035

Proposed Attorneys for the Debtor  
and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----	X	
	:	
IN RE:	:	Chapter 11
	:	
NEWLAND INTERNATIONAL	:	Case No. _____
PROPERTIES, CORP.	:	
	:	
Debtor.	:	
-----	X	

**LIST OF CREDITORS HOLDING THE 20 LARGEST UNSECURED CLAIMS**

The above-captioned debtor (the “*Debtor*”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code. The following is a list of the Debtor’s creditors holding the 20 largest unsecured claims (the “*Creditors List*”) based on the Debtor’s books and records as of approximately April 25, 2013. The Creditors List is prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure and Rule 1007-2(4) of the Local Rules of Bankruptcy Procedure for filing in this chapter 11 case. The Creditors List does not include (1) persons who come within the definition of “insider” set forth in 11 U.S.C. § 101(31) or (2) secured creditors. None of these creditors are minor children. The information contained herein shall neither constitute an admission of liability by, nor is it binding on, the Debtor. The information herein, including the failure of the Debtor to list any claim as contingent, unliquidated or disputed, does not constitute a waiver of the Debtor’s right to contest the validity, priority or amount of any claim.

	NAME OF CREDITOR	COMPLETE MAILING ADDRESS AND EMPLOYEE, AGENT OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM	NATURE OF CLAIM <i>(Bond debt, trade debt, bank loan, government contracts, etc.)</i>	INDICATE IF CLAIM IS CONTINGENT, UNLIQUIDATED, DISPUTED OR SUBJECT TO SETOFF	ESTIMATED AMOUNT OF CLAIM
1.	Trump Marks Panama LLC	725 Fifth Avenue, 26th Floor, New York, NY 10022, Attn: Mike Straube	Commissions and Expense Reimbursements		\$15,300,000
2.	Global Realty Investments, S.A.	Torre Global Suite 3501 Calle 50 y Calle 58 Este Panama City, Panama Attn: Gary Lundgren	Bulk Purchase Option Fee	Contingent	\$7,572,447
3.	Opcorp Aresa International, Inc.	Calle Punta Colon Punta Pacifica, Panama City, Panama, Attn: Francisco Franco	Trade Debt		\$4,787,742
4.	Kassir Development	Av. Ricardo Arango y Calle 61 Obarrio, Panama City, Panama. PO BOX 0816-01832	Commissions		\$2,022,274
5.	Marvin Traub Associates	410 Park Avenue Suite 910 New York, NY 10022 Attn: Mortimer Singer	Commissions		\$1,250,000
6.	Komco International Corp.	Av. Calle 82 No. 10-33 Piso 10, Bogota, Colombia, Attn: Martha Amaya	Commissions	Disputed	\$612,760
7.	P.H. TOC	Calle Punta Colon Punta Pacifica Panama City, Panama Attn: Mark Stevenson	Pass-through Charge		\$350,291
8.	P.B. (Unit Buyer 3416)		Purchase Deposit	Contingent	\$278,711

9.	G.P. (Unit Buyer 1906)		Purchase Deposit	Contingent	\$259,900
10.	G.T. (Unit Buyer 5202)		Purchase Deposit	Contingent	\$255,000
11.	C.J. (Unit Buyer 313, 602)		Purchase Deposit	Contingent	\$247,401
12.	Z.E. (Unit Buyer 5108)		Purchase Deposit	Contingent	\$236,085
13.	F.M. (Unit Buyer 4807)		Purchase Deposit	Contingent	\$220,229
14.	K.C. (Unit Buyer 4906)		Purchase Deposit	Contingent	\$214,207
15.	P.G. (Unit Buyer S-06)		Purchase Deposit	Contingent	\$206,199
16.	T.I. (Unit Buyer 4201)		Purchase Deposit	Contingent	\$203,118
17.	A.B. (Unit Buyer Of. 806, Of. 807, Of. 808)		Purchase Deposit	Contingent	\$189,000
18.	A.F. (Unit Buyer 4204)		Purchase Deposit	Contingent	\$152,070
19.	N.S. (Unit Buyer 4407)		Purchase Deposit	Contingent	\$137,528
20.	F.C. (Unit Buyer 5007)		Purchase Deposit	Contingent	\$133,900

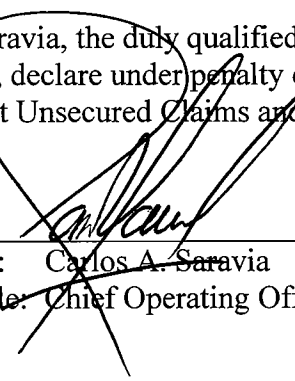
\* Unit buyer contact information confidential for consumer privacy protection.



**DECLARATION UNDER PENALTY  
OF PERJURY ON BEHALF OF CORPORATION**

Pursuant to 28 U.S.C. § 1746, I, Carlos A. Saravia, the duly qualified and authorized signatory of Newland International Properties, Corp., declare under penalty of perjury that I have reviewed the List of Creditors Holding the 20 Largest Unsecured Claims and it is true and correct to the best of my information and belief.

Dated: New York, New York  
April 30, 2013

  
\_\_\_\_\_  
By: Carlos A. Saravia  
Title: Chief Operating Officer

**MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF  
NEWLAND INTERNATIONAL PROPERTIES, CORP**

A Board of Director's meeting of **NEWLAND INTERNATIONAL PROPERTIES CORP.**, a company duly incorporated in Panama, Republic of Panama, duly registered at the Public Registry at Micro jacket 521258, Document 929232 (hereinafter the "**Company**"), was held by means of electronic communication, on March 21<sup>st</sup>, 2013.

There were present or duly represented at the meeting: **ROGER KHAFIF**, **CARLOS SERNA LONDOÑO** and **EDUARDO SARAVIA CALDERON**, being the total members of the Board of Directors.

Presiding the meeting was Mr. **ROGER KHAFIF** Chairman of the Company, and Mr. **EDUARDO SARAVIA CALDERON** Secretary of the Company, acted as Secretary of this meeting.

The Chairman informed the rest of the board members that after reviewing and considering the financial and legal supportive documents related to the current financial condition of the Company, including its liquidity and liabilities, it was in the best interests of the Company to commence the solicitation of a pre-packaged plan of reorganization (the "**Pre-Packaged Plan**") under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"), and to file a bankruptcy petition in furtherance thereof.

It was also explained by the Secretary of the Company that, even though it is a Panamanian company, it has business and legal liaisons to the United States of America, in particular (i) the 9.5% Senior Secured Notes due 2014 governed under New York Law that will be the principal liability restructured pursuant to the Pre-Packaged Plan, and (ii) certain significant bank accounts and banking relations in New York. On advice of U.S. counsel to the Company, the Secretary of

the Company also explained that the Company has jurisdiction to file a bankruptcy petition in the relevant federal courts in the City of New York, State of New York.

To conclude, the Chairman declared that the Board of Directors has had the opportunity to consult with the management and the financial and legal advisors to the Company and fully consider each of the strategic alternatives available to the Company.

Whereupon, on motion duly made, seconded and unanimously agreed upon the following resolution were

**A D O P T E D:**

**FIRST: VOLUNTARY PETITION UNDER THE PROVISIONS OF  
CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE**

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Board of Directors, it is desirable and in the best interests of the Company, its creditors, and other parties in interest, that the Company file or cause to be filed a voluntary petition for relief under the provisions of chapter 11 of the Bankruptcy Code and the Board of Directors hereby authorizes the Company to file a bankruptcy petition with the United States Bankruptcy Court for the Southern District of New York;

RESOLVED FURTHER, that the Board of Directors hereby ratifies any and all actions taken by the Company in connection with the Company's (i) commencing solicitation of votes to accept the Pre-Packaged Plan, which actions include distribution of the disclosure statement, the Pre-Packaged Plan, and all exhibits thereto, in each case substantially in the form reviewed by the Board of Directors, and any necessary or appropriate actions taken by the Company related

thereto and (ii) executing a support agreement in relation to the Pre-Packaged Plan, and the Board of Directors hereby authorizes the Company to file the Pre-Packaged Plan and the related disclosure statement and all exhibits thereto or documents relating thereto or in connection therewith, including, without limitation, any and all orders, agreements, motions and other documents as are necessary and proper, with the United States Bankruptcy Court for the Southern District of New York in connection with the Pre-Packaged Plan solicitation and confirmation processes;

**SECOND: APPOINTMENT OF ATTORNEY IN FACT**

BE IT RESOLVED, that each of CARLOS ALBERTO SARAVIA CALDERON, EDUARDO SARAVIA CALDERON and /or ROGER KHAFIF be hereby appointed as the Company's lawful Attorney-in-Fact (each, an "**Appointed Attorney-in-Fact**" and collectively, the "**Appointed Attorneys-in-Fact**"), and in such capacity, acting two (2) of them together, with power of delegation, be, and they hereby are, authorized and empowered to execute and file on behalf of the Company all petitions, schedules, lists, applications, pleadings, and other motions, papers, agreements, consents or documents, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of the Company's businesses;

**THIRD: RETENTION OF PROFESSIONALS**

BE IT RESOLVED, that any Appointed Attorney-in-Fact be, and hereby is, authorized and directed to direct the retention of the law firm of **Gibson, Dunn & Crutcher LLP** with domicile at 200 Park Avenue, New York, New York 10166, as bankruptcy counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code and under the Pre-Packaged Plan, and to take any and all actions to advance the Company's rights and obligations, including filing any pleadings, orders, agreements, motions, and other documents as are necessary and proper; and in connection therewith, any Appointed

Attorney-in-Fact, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and cause to be filed an appropriate application for authority to retain the services of **Gibson, Dunn & Crutcher LLP**;

RESOLVED FURTHER, that any Appointed Attorney-in-Fact be, and hereby is, authorized and directed to direct the retention of the firm of **GAPSTONE LLC** with domicile at 1140 Avenue of the Americas, 9<sup>th</sup> Floor, New York, New York as investment banker and financial advisor to represent and assist the Company in carrying out its duties under the Bankruptcy Code and the Pre-Packaged Plan, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, any Appointed Attorney-in-Fact, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and cause to be filed appropriate applications for authority to retain the services of **GAPSTONE LLC**;

RESOLVED FURTHER, that any Appointed Attorney-in-Fact be, and hereby is, authorized and directed to direct the retention of the firm of **Epiq Bankruptcy Solutions, LLC** as notice, claims, balloting, and tabulation agent to represent and assist the Company in carrying out its duties under the Bankruptcy Code and the Pre-Packaged Plan, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, any Appointed Attorney-in-Fact, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of **Epiq Bankruptcy Solutions, LLC**;

RESOLVED FURTHER, that any Appointed Attorney-in-Fact be, and hereby is, authorized and directed to direct the retention of the firm of ACGM Inc. as plan solicitation agent to represent and assist the Company in carrying out its duties under the Bankruptcy Code and the Pre-Packaged Plan, and to take any and all

actions to advance the Company's rights and obligations; and in connection therewith, any Appointed Attorney-in-Fact, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of ACGM Inc.;

RESOLVED FURTHER, that any Appointed Attorney-in-Fact be, and hereby is, authorized and directed to direct the retention of any other professionals to assist the Company in carrying out its duties under the Bankruptcy Code and the Pre-Packaged Plan; and in connection therewith, any Appointed Attorney-in-Fact, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary;

**FOURTH: CASH COLLATERAL AGREEMENT**

RESOLVED FURTHER, that in connection with the commencement of the chapter 11 case by the Company, any Appointed Attorney-in-Fact be, and hereby is, authorized, empowered, and directed to negotiate, execute, and deliver agreements for the use of cash collateral in connection with the Company's Chapter 11 case, which agreement(s) may require the Company to acknowledge the debt and liens of existing loans, grant liens and claims and make payments to the Company's existing lender(s), and to take such additional action and to execute and deliver each other agreement, instrument, or document, to be executed and delivered by or on behalf of the Company pursuant thereto or in connection therewith, all with such changes therein and additions thereto as any Appointed Attorney-in-Fact approves, such approval to be conclusively evidenced by the taking of such action or by the execution and delivery thereof;

**FIFTH: GENERAL**


RESOLVED FURTHER, that any Appointed Attorney-in-Fact be, and hereby is, authorized and empowered, with power of delegation, in the name of and on behalf of the Company, to take or cause to be taken any and all such other and further action, and to execute, acknowledge, deliver, and file any and all such instruments as each, in his/her discretion, may deem necessary or advisable in order to carry out the purpose and intent of the foregoing resolutions;

RESOLVED FURTHER, that all acts, actions, and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were certified, are hereby in all respects approved and ratified.



**ROGER KHAFIF**  
PRESIDENT

**CARLOS SERNA LONDOÑO**  
TREASURER



**EDUARDO SARAVIA CALDERON**  
SECRETARY

The undersigned, **EDUARDO SARAVIA CALDERON**, Secretary of the meeting hereby certifies that the above is a true copy of the minutes of the meeting of the Board of Directors of **NEWLAND INTERNATIONAL PROPERTIES**, held through electronically communication media, on the twenty first (21<sup>st</sup>) day of March of 2013.



**EDUARDO SARAVIA CALDERON**  
SECRETARY